GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3012
ANSWERED ON:05.12.2016
Oil Reserve in KG Basin
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the projected quantum of oil reserve in Krishna Godavari (KG) basin along with number of companies operating in the said basin, company-wise;
(b) the quantum and value-wise oil and gas extracted since the start of the project, company-wise;
(c) the total cost incurred by Gujarat State Petroleum Corporation (GSPC) to extract oil and gas from KG basin;
(d) whether Oil and Natural Gas Corporation Limited has stake in KG basin project of GSPC and if so, the reasons therefor; and
(e) whether the oil reserve in this area are viable for extraction and if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE)
IN THE MINISTRY OF PETROLEUM & NATURAL GAS
(SHRI DHARMENDRA PRADHAN):

(a) Under PSC regime, currently five companies are operating in 10 blocks/ fields in KG basin, namely, Cairn India Limited (CIL), GSPC, ONGC, OIL & Reliance Industries Limited (RIL) with number of operational blocks / fields are − 2, 1, 5, 1, & 1 respectively.

However, the company-wise oil reserves data in KG basin under PSC regime as on 01.04.2016 as annexed as Annexure-I

(b) In KG basin, four blocks / fields are under production. Cumulative production of oil and gas from these blocks/ fields since inception up to the Financial Year (FY) 2015-16 along with sales revenue is annexed as Annexure-II.

(c) Total cumulative investment on exploration and development of GSPC for KG-OSN-2001/3 block located in KG basin since inception upto the FY 2015-16 is US$ 3.56 billion.
(d) At present, ONGC does not have any stake with GSPC in KG Basin. However, in one such area, namely, KG-OSN-2001/3, allotted to GSPC and its Joint Venture partners, GSPC has approached ONGC for farming out certain stake. Towards this, a non-binding Memorandum of Understanding has been signed between ONGC and GSPC on 4th October, 2016.
(e) At present under PSC regime one Oil discovery D-26 (MA) of KG-DWN-98/3 Block operated by RIL is under production in KG Basin.

Details of other commercially viable oil reserves as per submitted FDP/DoC under PSC Regime in the KG basin is annexed as Annexure-III.
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